05 September 2025

MARKET ANNOUNCEMENT
- Update 3: Completion of Selective Share Buyback

Free Bird Institute Limited ("FBL") is pleased to advise its shareholders and the market that Phase 1 of its approved share swap transaction – the Selective Share Buyback – has now been successfully completed.

As approved by shareholders at the Extraordinary General Meeting held on 11 July 2025, FBL has bought back 1,478,669 shares held by South Pacific Free Bird Co. Ltd ("SPFB") at a price of $3.00 per share, representing a total consideration of $4,436,007. In accordance with the resolution, this transaction has been executed as a non-cash arrangement, with the consideration written off against outstanding debts owed by SPFB to FBL.

The share buyback was carried out in full compliance with the requirements of the Companies Act 2015 and the SPX Listing Rules. It was vetted and approved by shareholders through a special resolution, endorsed by the relevant regulators, and formally executed on 5 September 2025.

This buyback was a necessary first step to enable FBL to proceed with the next phase of the restructuring – the issuance of 2,756,400 new shares to acquire SPFB. Once completed, this transaction will result in SPFB becoming a wholly-owned subsidiary of FBL, providing shareholders with consolidated financial reporting, enhanced transparency, and greater alignment between operations in Fiji and Japan.

The Board wishes to thank all stakeholders for their continued support and reaffirms its commitment to completing the restructuring in accordance with the highest standards of corporate governance. Further updates will be provided as Phase 2 progresses.

Should you have any questions regarding this update, please contact the Company Secretary at **companysecretary@fbi.ac.fj**.

Hiroshi Taniguchi

Executive Chairman

Roqiqi Korodrau

Company Secretary

Appendix A

Share Buy-Back

Information about the buy-back

1 Name of listed entity:

Free Bird Institute Limited

2 Type of buy-back

Selective Share Buyback

3 Date of initial buy-back market announcement on the Company Announcements Platform

11th July 2025

Details of the buy-back during the period of reporting

4 Period of reporting

31 December 2024

5 Total shares purchased

Current Period	Previous Period
1,478,669 shares	0

6 Price range of shares purchased

$3/share

Other details

7 How many shares may still be bought back (or value remaining to be bought back)

0 – All shares approved to be bought back have been bought back

8 Remaining shares outstanding after cancellation of bought back shares

906,744 shares after buyback.

9 Sale of shares by director(s), if any: None

Compliance statement

The company is in compliance with all the requirements relevant to this buy-back as stipulated in the 2015 Companies Act, the SPX Listing Rules and the Share Buy-Back Procedures Guidance Note.

Signed: Date: 05 September 2025

Print name: …ROQIQI KORODRAU…………